



# SRU STEELS LIMITED

CIN:L17300DL1995PLC107286

Registered & Corporate Office : A-48, 1st Floor, Wazirpur Industrial Area, Delhi - 110 052

E-mail : srusteels@yahoo.in, Website : www.srusteels.in • Tel : 011-27474749

SRU/CS/2021-22/249

November 12, 2021

To,  
The Manager,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai -400001

Scrip Code: 540914

**Subject: Outcome of the Board Meeting held on Friday, November 12, 2021**

Dear Sir/Madam,

In pursuant to Regulation 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred as 'Listing Regulation') we wish to inform that the Board of Directors of the Company in its meeting held today i.e., Friday, November 12, 2021 has inter-alia, considered and approved the following:-

1. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2021 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held today i.e. November 12, 2021.
2. Limited Review Report dated November 12, 2021 on the financial result issued by the Statutory Auditor of the Company for the quarter and half year ended September 30, 2021.

The result are also available on the website of the stock exchange where the equity shares of the Company are Listed i.e. BSE Ltd at [www.bseindia.com](http://www.bseindia.com) and on the Company's Website [www.srusteels.in](http://www.srusteels.in).

The Board meeting commenced at 2:00 P.M. and concluded at 4:00 P.M.

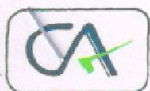
You are requested to kindly take the above on record.

Thanking You,

For SRU Steels Limited

**Shalu Garg**  
Company Secretary & Compliance Officer  
Investor Email id: - [sru@yahoo.co.in](mailto:sru@yahoo.co.in)

Encl: a/a



**Independent Auditor's Report on the Unaudited Financial Results of the Company for the Quarter and half year ended September 30, 2021, Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

To  
The Board of Directors,  
**SRU Steels Limited,**  
A-48, 1<sup>st</sup> Floor  
Wazirpur Industrial Area  
Delhi-110052

1. We have reviewed the accompanying statement of unaudited financial results of M/s. **SRU STEELS LIMITED** ("The Company") for the quarter and half year ended September 30, 2021 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2021. The Statement has been prepared pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ("the Listing Regulations, 2015"), including the relevant circulars issued by the SEBI from time to time, which has been initialed by us for identification purpose.
2. The Statement, which is the responsibilities of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34," Interim Financial Reporting"(Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016 (hereinafter referred to as 'the SEBI circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013 and consequently



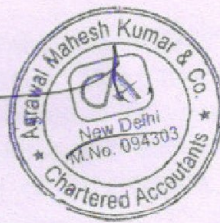
does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Agrawal Mahesh Kumar & Co**  
**Chartered Accountants**  
**(Firm Regn. No. 014618N)**

*M.K.A.*

**M.K Agrawal**  
**Proprietor**  
**M.NO. 094303**



**Place: New Delhi**  
**Dated: 12.11.2021**

**UDIN: 21094303AAAADZ8362**



**SRU STEELS LIMITED**

**Statement of Unaudited Standalone Financial results for the quarter and Half Yearly ended on 30th Sep 2021**

**(Rs. In Lakh except per share data)**

| S. No | PARTICULARS   | For the Quarter Ended |              |              | For Half Year Ended |              | For the Year Ended |
|-------|---|-----------------------|--------------|--------------|---------------------|--------------|--------------------|
|       |   | 30-Sep-21             | 30-Jun-21    | 30-Sep-20    | 30-Sep-21           | 30-Sep-20    | 31-Mar-21          |
|       |   | (Un-Audited)          | (Un-Audited) | (Un-Audited) | (Un-Audited)        | (Un-Audited) | (Audited)          |
| 1     | <b>Income From Operations</b>   |                       |              |              |                     |              |                    |
|       | a) Revenue From Operation   | 802.77                | 201.12       | 963.59       | 1003.89             | 1243.68      | 2,707.96           |
|       | b) Other Income   | -                     | -            | -            | -                   | -            | -                  |
|       | Total Income from Operation (Net)                                       | 802.77                | 201.12       | 963.59       | 1,003.89            | 1,243.68     | 2,707.96           |
| 2     | <b>Expenses</b>   |                       |              |              |                     |              |                    |
|       | a) Change in inventories of finished goods, WIP & stock in trade        | 56.19                 | 12.54        | 34.48        | 68.73               | 21.16        | 101.14             |
|       | b) Purchase of Stock in trade   | 685.81                | 153.77       | 851.65       | 839.58              | 1,112.00     | 2,317.45           |
|       | c) Employees benefits expenses  | 11.76                 | 13.73        | 6.17         | 25.49               | 11.74        | 29.56              |
|       | d) Depreciation and amortisation expenses                               | 2.60                  | 2.57         | 3.42         | 5.17                | 6.77         | 13.38              |
|       | e) Finance Cost   | (1.10)                | (0.51)       | 4.48         | (1.61)              | 4.52         | 45.92              |
|       | f) Other expenses   | 37.01                 | 11.99        | 56.99        | 49.00               | 74.62        | 171.68             |
|       | Total expenses  | 792.27                | 194.09       | 957.19       | 986.36              | 1,230.81     | 2,679.13           |
| 3     | Profit before exceptional items and tax (1-2)                           | 10.50                 | 7.03         | 6.40         | 17.53               | 12.87        | 28.83              |
| 4     | Exceptional items   | -                     | -            | -            | -                   | -            | -                  |
| 5     | Profit before tax (3-4)   | 10.50                 | 7.03         | 6.40         | 17.53               | 12.87        | 28.83              |
| 6     | Tax Expense   |                       |              |              |                     |              |                    |
|       | a) Current Tax  | 2.90                  | 2.00         | 2.00         | 4.90                | 3.99         | 8.94               |
|       | b) Deferred tax   | (0.17)                | (0.17)       | (0.32)       | (0.34)              | (0.63)       | (1.26)             |
| 7     | Net Profit after tax (5-6)  | 7.77                  | 5.20         | 4.72         | 12.97               | 9.51         | 21.15              |
| 8     | Extraordinary Item  | -                     | -            | -            | -                   | -            | -                  |
| 9     | <b>Net Profit (+)/Loss(-) for the period (7+8)</b>                      | 7.77                  | 5.20         | 4.72         | 12.97               | 9.51         | 21.15              |
| 10    | <b>other Comprehensive Income (net of tax)</b>                          |                       |              |              |                     |              |                    |
|       | a) Items That will not be reclassified to profit or loss                | -                     | -            | -            | -                   | -            | -                  |
|       | b) Items That will be reclassified to profit or loss                    | -                     | -            | -            | -                   | -            | -                  |
| 11    | <b>Total other comprehensive Income for the period (9+10)</b>           | 7.77                  | 5.20         | 4.72         | 12.97               | 9.51         | 21.15              |
| 12    | Paid up equity share capital (Face value Rs 10/- each share)            | 799.19                | 799.19       | 799.19       | 799.19              | 799.19       | 799.19             |
| 13    | Reserve Excluding revaluation reserve as per Audited Balance Sheet      | -                     | -            | -            | -                   | -            | 445.17             |
| 14    | Earning Per Share (EPS) (face value of Rs. 10/- each ) (not annualised) |                       |              |              |                     |              |                    |
|       | a) Basic (Rs)   | 0.10                  | 0.07         | 0.06         | 0.16                |              | 0.26               |
|       | b) Diluted (Rs)   | 0.10                  | 0.07         | 0.06         | 0.16                |              | 0.26               |

SRU STEELS LIMITED  
DELHI  
Agarwal

MAHESH KUMAR & CO. 26  
110002 New Delhi  
M.No. 004394  
Chartered Accountants

Notes

1. Statement of Standalone Assets and Liabilities are given below:

| Particulare                         | (Rs. In Lakh)             |                        |
|-------------------------------------|---------------------------|------------------------|
|                                     | 30-Sep-21<br>(Un Audited) | 31-Mar-21<br>(Audited) |
| <b>ASSETS</b>                       |                           |                        |
| <b>Non-current assets</b>           |                           |                        |
| Property, plant and equipment       | 52.20                     | 57.07                  |
| Financial assets                    |                           |                        |
| Loans                               | 0.20                      | 0.20                   |
| Other financial assets              | 140.70                    | 94.70                  |
| Deferred tax assets                 | 3.57                      | 3.23                   |
| <b>Total of non Current Assets</b>  | <b>196.67</b>             | <b>155.19</b>          |
| <b>Current assets</b>               |                           |                        |
| Inventory                           | 10.04                     | 78.77                  |
| Financial assets                    |                           |                        |
| Loans                               | 1,115.06                  | 111.87                 |
| Trade receivables                   | 672.03                    | 442.77                 |
| Cash and cash equivalents           | 7.70                      | 966.63                 |
| Other financial assets              |                           | 9.99                   |
| Current tax assets                  | 6.57                      | 12.33                  |
| Other current assets                | 20.99                     | 19.82                  |
| <b>Total of Current Assets</b>      | <b>1,832.38</b>           | <b>1,642.18</b>        |
| <b>TOTAL ASSETS</b>                 | <b>2,029.05</b>           | <b>1,797.37</b>        |
| <b>Equity</b>                       |                           |                        |
| Share capital                       | 799.19                    | 799.19                 |
| Other equity                        | 458.15                    | 445.17                 |
| <b>Total equity</b>                 | <b>1,257.34</b>           | <b>1,244.36</b>        |
| <b>Current liabilities</b>          |                           |                        |
| Financial liabilities               |                           |                        |
| Trade payables                      | 365.24                    | 158.16                 |
| Other financial liabilities         | 348.51                    | 354.47                 |
| Other current liability             | 52.25                     | 31.44                  |
| Current tax liability (net)         | 5.72                      | 8.94                   |
| <b>Total liabilities</b>            | <b>771.71</b>             | <b>553.01</b>          |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>2,029.05</b>           | <b>1,797.37</b>        |



For AGRAWAL MAHESH KUMAR & C

*(Signature)*

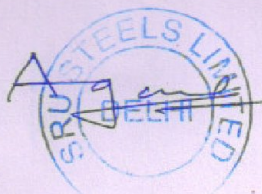
(Proprietor)

12-11-2021

Statement of Standalone Cash flow for the half year ended 30th Sep 2021 is given below:

(Rs. In Lakh)

| PARTICULARS |  | Half Year ended<br>30th Sep, 2021<br>(Un-Audited) |            | Half Year ended<br>30th Sep, 2020<br>(Un-Audited) |         |
|-------------|--|---|------------|---|---------|
| A.          | <b>Cash Flow from Operating Activities</b>   |   |            |   |         |
|             | a) Net Profit before tax and extraordinary Items   | 17.53   |            | 12.87   |         |
|             | Depreciation   | 5.17  |            | 6.77  |         |
|             | Interest Income  | (43.95)   |            | -   |         |
|             | b) Operating profit before working capital Changes   | (21.25)   |            | 19.63   |         |
|             | Adjustment for:  |   |            |   |         |
|             | (Increase)/Decrease in Trade Receivable  | (229.25)  |            | 60.26   |         |
|             | (Increase)/Decrease in Other Current Assets  | (1.17)  |            | (111.10)  |         |
|             | (Increase)/Decrease in inventories   | 68.73   |            | 21.16   |         |
|             | (Increase)/Decrease in Current Tax Assets  | 5.77  |            | (0.58)  |         |
|             | Increase/(Decrease) in Trade Payable   | 207.08  |            | (1.78)  |         |
|             | Increase/(Decrease) in Other Current Liabilities   | 20.81   |            | (46.43)   |         |
|             | (Increase)/Decrease in Non-Current Assets  | -   |            | 0.03  |         |
|             | c) Cash generated from operations  | 50.72   |            | (58.81)   |         |
|             | Less-Income tax paid   | 8.13  |            | -   |         |
|             | <b>Net cash from operating activities</b>  |   | 42.59      |   | (58.81) |
| B           | <b>Cash Flow from Investing Activities</b>   |   |            |   |         |
|             | Purchase of fixed assets (Net)   | (0.30)  |            | (0.59)  |         |
|             | Sale of fixed assets(Net)  | -   |            | -   |         |
|             | Interest Income  | 43.95   |            | -   |         |
|             | <b>Net cash from Investing Activities</b>  |   | 43.65      |   | (0.59)  |
| C           | <b>Cash Flow from Financing Activities</b>   |   |            |   |         |
|             | (Increase)/Decrease in Loan and Advance  | (1,003.19)  |            | (59.50)   |         |
|             | (Increase)/Decrease in other financial assets  | (36.01)   |            | 9.99  |         |
|             | Increase/(Decrease) in Other financial liabilities   | (5.96)  |            | 67.30   |         |
|             | <b>Net cash from Financing Activities</b>  |   | (1,045.16) |   | 17.79   |
| D           | <b>Net Increase/(decrease) in Cash and Cash equivalent</b>   |   | (958.92)   |   | (41.61) |
|             | Cash & Cash equivalent at beginning of the year  |   | 966.63     |   | 54.30   |
|             | Cash & Cash equivalent at end of the year<br>(Cash and cash equivalent represents cash and bank balance) |   | 7.70       |   | 12.69   |



For AGRAWAL MAHESH KUMAR & CO.

*(Signature)*  
(Proprietor)

11-11-2021

es:

- 3 The above unaudited Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2021.
- 4 The Statutory auditors of the Company have carried out the limited review of these financial result as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015
- 5 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable
- 6 The Company primarily business segment is based on principal business activities carried on by the Company. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Comapnies Act 2013, the Company operates in one reportable business Segment i.e. Trading of Stainless Steels Business and primarily operating in India and hence, considered as single geographical segment. (Ind AS 108) on "Segment Reporting" is not applicable.
- 7 There was no pending investor complaints/grievances as on 30th Sep, 2021 and no investors complaints received during the quarter and no investor complaint was pending at the beginning and end of the quarter.
- 8 The figures for the previous year / quarter have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.
- 9 The unaudited standalone financial results are also available on the Company's website of the Company at [www.srusteels.in](http://www.srusteels.in) and on the website of the stock Exchange viz, [www.BSEindia.com](http://www.BSEindia.com)

PLACE: New Delhi

DATED: 12th November, 2021



For AGRAWAL MAHESH KUMAR & CO.

*[Handwritten signature]*  
(Proprietor)

12.11.2021

For SRU Steels Limited

